

Black Bear TIF Minutes May 13, 2009

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Minutes
May 13, 2009
Council Chambers

Present: Sue Levy

Gary Levy

Mike Ricker

John Badger

Ed Wojnowski

Diane Hardy

Dana Glennon

John Connery, Connery Associates

George Conway

Mark Stevens, Conway Associates

Chairman Sue Levy opened the meeting at 7:00 p.m. and introduced Diane Hardy, Town Planner. Ms. Hardy indicated that she is a member of a steering committee of the Rockingham Economic Development Corporation (REDC), which is charged with preparing the Comprehensive Economic Development Strategy (CEDS). As part of that process the REDC solicits projects from communities that could be eligible for Economic Development and Administration (EDA) funding and includes those projects on a priority listing for funding Rockingham County. Two years ago Black Bear TIF had been taken off the CEDS list for lack of any activity. She was pleased to note that Black Bear TIF is back on to the CEDS priority list. Under EPA program, there is a public works component, which allows 50-75% grants for infrastructure projects, which creates jobs and business expansion. She presented to them the Black Bear TIF project as envisioned by Mark Stevens and explained their interest in obtaining federal costs to help pay for some of the infrastructure costs such as upgrading the road, extending water services and the railroad crossing. The project was presented to the EDA representative and it was very well received because it meets the eligibility criteria of the program, as a result it has been put on a priority listing for funding the REDC interested in working with the Town to pursue these and other funds. There is approximately 72.8 million dollars available country wide, and Newmarket could potentially qualify for a portion of those funds. It was noted that there is a possibility of receiving funding of anywhere between \$500,000 to \$1,000,000 in the form of a grant. She also indicated that Mike Bergeron, of the NH Dept. of Resource and Economic Development would be a resource noting that there are various state tax credits for businesses wishing to expand

John Badger inquired what the next steps would be. Ms. Hardy indicated that Laura Bestani of the REDC would like to meet with the developers, the Town, and the Committee to discuss the various projects within the next two weeks in order to ascertain the commitment of moving forward in this regard.

Mark Stevens indicated that the Conway Associates has a grant writer available that they would gladly lend in order to provide assistance in writing any grants for this project. Mr. Stevens had indicated that he has met with Pan Am Railroad to discuss the Railroad easement for the project, which would be restricted to the expansion of railroad activity on the grounds, i.e. businesses that would utilize the railroad spur into the park. Mr. Stevens noted that in the discussions with Pan Am, that they anticipate the cost for the grade crossing will cost between 1-1.5 million dollars. He also indicated that Pan Am would be responsible for constructing the crossing. He further noted that the spur off of the main line would be approximately \$500,000, which would encompass the signalization and switch. Mr. Stevens was asked as to what he anticipated from the town. He indicated that he was looking for the town to provide improvements to the Route 108 intersection at Forbes Road, the cost of the spur and the switch, and the road into the property onto Black Bear to the property to be designated for the Boise Cascade site, in addition to water and the railroad crossing.

John Badger inquired as to whether or not the Wilson property would be the best property to be developed first as it is closest to the railroad, thereby reducing the cost of the spur switch and roadway. Mr. Stevens did not disagree while looking at it from a developers perspective, the development should proceed from south to north across the TIF. Mr. Stevens indicated that currently the truck traffic into the industrial park may or may not need a state review based upon Planning Board action. However, at some point in time it would need to be improved depending on the development in the future. Mark Stevens indicated the agreement that he has with Boise Cascade is based upon the use of TIF dollars to build the Railroad crossing and road improvements on Route 108, the spur switch and the tracks. There was some discussion relative to the commitment being provided by Mr. Stevens by the committee.

John Connery noted that based upon the information that he has learned from the meeting, he will look at the various aspects of the development and provide the committee with a project development overview. How the committee could work in conjunction with the developer towards bringing Boise Cascade to the TIF District. In addition to looking at what the tax payment would be, such that it would be able to pay any necessary bond payments on a yearly basis which is required through the TIF District.

Mr. Connery noted that he will provide a report to the committee within two weeks. The committee agreed that it would meet on June 4, 2009 for a conference call with Mr. Connery and have a full meeting with the committee on June 18, 2009.

John Badger, motion to adjourn, seconded by Gary Levy at 8:50 p.m.